

Message Text

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ACTION XMB-07

INFO OCT-01 AF-10 ISO-00 EB-11 AID-20 TRSE-00 CIAE-00

INR-10 NSAE-00 RSC-01 DRC-01 /061 W

----- 127590

R 031509Z JUL 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 4855

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E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: EXIMBANK CREDITS/GUARANTEE NOS. 3080, 3757,
AND G-3758 - NIGERIA PAYMENT ADVICE

REF: STATE 137377

1. REFTEL REQUESTED EMBASSY'S ADVICE CONCERNING FUTURE BILLING PROCEDURE BY EXIM WHICH WOULD AVOID REOCCURRENCE OF REPAYMENT DELAYS. HOWEVER, WE HESITATE TO OFFER ADVICE BECAUSE WE DO NOT HAVE ENOUGH INFORMATION ABOUT BILLING PROCEDURE THAT WAS USED IN THE PAST OR CHANGES THAT MIGHT BE POSSIBLE. IF EXIM COULD PROVIDE INFO ON THESE POINTS, WE WOULD BE PLEASED TO OFFER VIEWS.

2. SO FAR AS NIGERIA AIRWAYS CONCERNED, HOWEVER, WE BELIEVE PAST DELINQUENCIES WERE RESULT PRIMARILY OF ADMINISTRATIVE DELAYS AND CONFUSION WITHIN FMG AND WE HAVE REASON TO HOPE THESE HAVE BEEN CLARIFIED. IF FURTHER DELINQUENCIES SHOULD OCCUR WITH NA (OR FOR OTHER CREDITS WHERE FMG IS GUARANTOR) APPRECIATE EARLY NOTIFICATION SO THAT WE CAN RAISE WITH MINISTRY OF FINANCE AS WELL AS OBLIGOR.

3. WE WOULD BE PLEASED TO NOTIFY NIGERIA AIRWAYS THAT DISBURSEMENTS TO KIRKPATRICK UNDER CREDIT/GUARANTEE 3757 AND 3758 WILL REQUIRE EXTENSION OF DISBURSEMENT AVAILABILITY, BUT WOULD LIKE TO BE IN POSITION AT SAME TIME TO ACQUAINT NA AND MINFIN WITH REQUIREMENTS AND PROCEDURES FOR OBTAINING EXTENSION. APPRECIATE
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ADVICE.

4. ON GENERAL SUBJECT MINFIN RELATIONS WITH EXIM WE UNDERSTAND
DEPPER SEC ALHAJI ABUBAKAR WILL BE IN WASHINGTON IN JULY FOR
MEETING WITH IMF AND HE INDICATED TO US THAT HE WOULD BE WILLING
THEN TO MEET WITH EXIM. SUGGEST DEPARTMENT OR EXIM MAY WISH ARRANGE
MEETING THROUGH NIGERIAN EMBASSY AND IN ORDER INDUCE ALHAJI'S
ATTENDANCE, SUGGEST THIS SHOULD BE AT SENIOR LEVEL, E.G.,
KOBELINSKI OR BIERMAN.
REINHARDT

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBTS, CREDIT GUARANTEES, DEBT REPAYMENTS, BALANCE OF PAYMENTS TRENDS
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Draft Date: 03 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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